

**Board Members**

Kevin Gill\*, Richard Smith,  
Richard DeFelice,  
Daniel Sherman  
\*indicates Chairperson

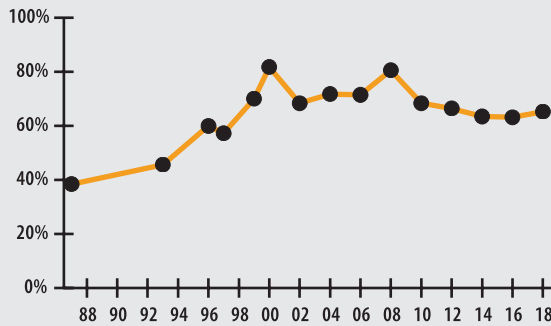
**Board Administrator**

Cathy Cheek

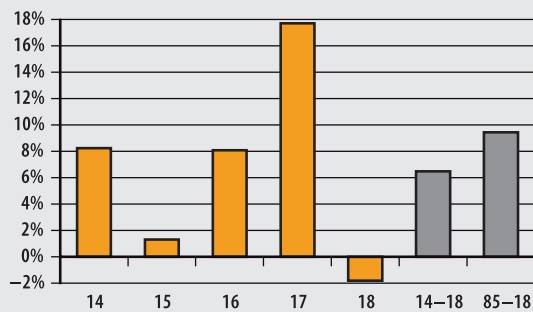
**Board Meeting**

Third Thursday of the month at 8:00 am

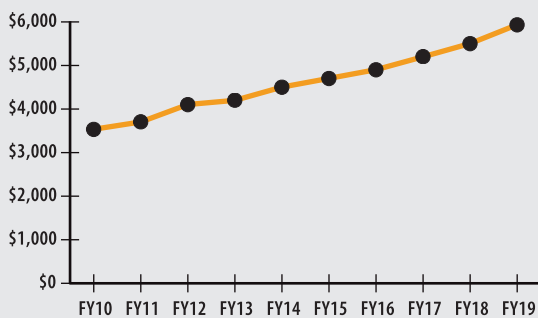
**FUNDED RATIO (1987-2018)**



**INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)**



**10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)**



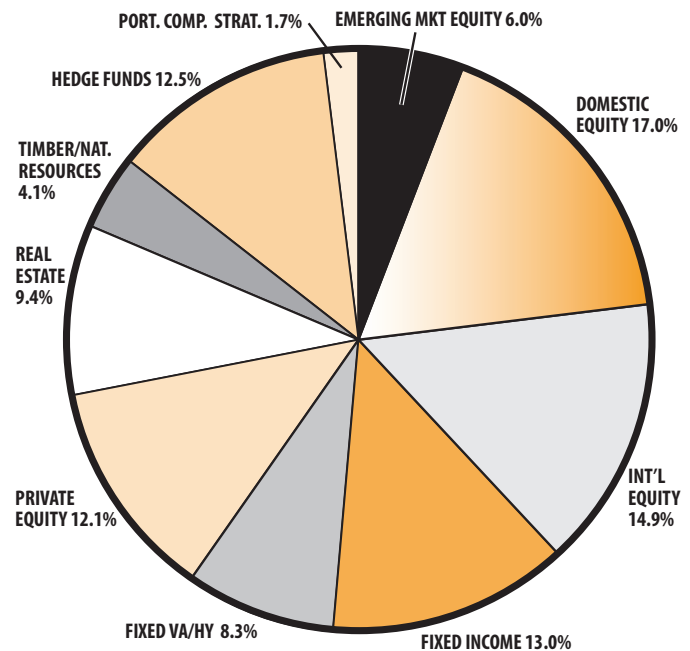
**INVESTMENT RETURN HISTORY**

<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.45%	9.81%	9.57%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.24%	5.68%	5.16%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.50%	10.00%	9.29%

**ACTUARIAL**

▶ Funded Ratio		65.3%
▶ Date of Last Valuation		1/1/18
▶ Actuary		PERAC
▶ Assumed Rate of Return		7.50%
▶ Funding Schedule		7.18% Total Increasing
▶ Year Fully Funded		2036
▶ Unfunded Liability		\$62.2 M
▶ Total Pension Appropriation (Fiscal 2019)		\$5.9 M
	<b>ACTIVE</b>	<b>RETIRED</b>
▶ Number of Members	449	363
▶ Total Payroll/Benefit	\$26.4 M	\$10.3 M
▶ Average Salary/Benefit	\$58,800	\$28,400
▶ Average Age	49	75
▶ Average Service	12.6 years	NA

**ASSET ALLOCATION (12/31/18)**



**EARNED INCOME OF DISABILITY RETIREES (2017)**

▶ Number of Disability Retirees	31
▶ Number Who Reported Earnings	8
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.80%
▶ 2018 Market Value	\$118.3 M
▶ 2014-2018 (Annualized)	6.50%
▶ 1985-2018 (Annualized)	9.45%